

RECORDATION NO 27825 FILED

FEB 26 '09

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SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

February 24, 2009

Ms. Anne K. Quinlan
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20024
Attn: Recordation of Railroad Equipment

Re: Memorandum of Lease Agreement

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement, dated February 5, 2009 a primary document as defined in the Board's Rules for the Recordation of Documents. Please file this Memorandum of Lease as a primary document since a Master Lease has not been filed with the Surface Transportation Board. The names and addresses of the parties to the enclosed document are:

Lessor:	First Union Rail Corporation	Lessee:	Granite Falls Energy, LLC
	One O'Hare Centre		15045 Hwy. 23 S.E.
	6250 River Road, Suite 5000		Granite Falls, MN 56241
	Rosemont, IL 60018		

A description of the railroad equipment covered by the enclosed document is one (1) 30,000 gallon capacity tank car, marked NATX 29033.

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Best regards,



Marcia Dunne
Senior Documentation Specialist

Enclosure
(GIRFA001)

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ASSGN. NO.: GRFA001

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 5th day of February, 2009, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Granite Falls Energy, LLC ("Lessee"), a Minnesota corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of February 5, 2009, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 1 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of February 5, 2009, and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOUR
VICE PRESIDENT SALES & MARKETING

Title: _____

ATTEST:

By: Susan GrokulskeyName: SUSAN GROKULSKY
ASSISTANT DIRECTORTitle: OF DOCUMENTATIONExecuted on this 13th day of February, 2009.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 13th day of February, 2009.Georgia Freiburger
Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

GRANITE FALLS ENERGY, LLC

ATTEST:

By: Stacie Schuler
Name: Stacie Schuler
Title: CFO

By: Tracey L. Olson
Name: Tracey L. Olson
Title: CEO/GM

Executed on this 5th day of February, 2009.

[CORPORATE SEAL]



STATE OF Minnesota
COUNTY OF Chippewa

I, Angela Mary Paulson, a Notary Public of the County and State aforesaid, certify that Tracey L. Olson personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 5 day of Feb, 2009.

Angela Mary Paulson
Notary Public

Commission Expires:

Jan 31, 2011
(Notary Public)

EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: One (1)

DESCRIPTION OF CARS: 30,000 gallon capacity tank car

CAR NUMBERS: NATX 29033